MULTIFAMILY · 5 UNITS · 3 BUILDINGS · ORLANDO, FL

804 W CONCORD ST

Orlando, Florida 32805

Income-Producing Multifamily Investment with Expansion Potential

$1,049,000	6.64%	$209,800	5 Units
ASKING PRICE	CURRENT CAP RATE	PRICE / UNIT	ACROSS 3 BUILDINGS

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EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

eXp Commercial is pleased to present 804 W Concord Street — a five-unit, three-building multifamily property on 0.46 acres in Downtown Orlando's fastest-growing corridor. The property delivers an in-place 6.64% cap rate with an exceptional mix of long-term and government-backed tenants.

Three of five units are leased under the HUD-VASH program — a federal housing initiative in which the U.S. government pays rent directly to the property owner each month on behalf of qualifying disabled veterans. The maximum HUD-VASH voucher is $1,800/unit/month, providing meaningful upside above current rents. Two additional units are leased to long-term market-rate tenants.

Building 2 sits above an existing garage with active plans for a sixth unit at an expected $1,575/month — a clear, low-cost path to significantly increase NOI. Zoning allows up to 7 units total, providing a runway for further growth.

$1,049,000
ASKING PRICE

6.64%
CURRENT CAP RATE

$209,800
PRICE / UNIT

~$92,700
GROSS ANNUAL INCOME

INVESTMENT HIGHLIGHTS

- **3 of 5 Units — HUD-VASH Income**
  Federal government pays rent directly to owner. Max voucher $1,800/unit; current avg $1,592. Built-in upside.
- **All Utilities Separately Metered**
  All five units individually metered; tenants pay electricity. Zero utility cost to owner.
- **Zoning Allows Up to 7 Units**
  Current Orange County zoning accommodates 7 units — two more than currently in place.
- **Fully Remodeled Unit (2025)**
  Building 2 received a complete 2025 renovation: new kitchen, bath, floors, and mini-split AC.
- **6.64% In-Place Cap Rate**
  Immediate, stabilized yield on asking price with long-term tenants — 8, 7, and 14+ year occupants in place.
- **6th Unit Planned Below Building 2**
  Existing garage footprint supports one additional unit at $1,575/mo expected rent. Plans in progress.
- **Long-Term Tenants**
  14-year, 8-year, and 7-year tenants across the portfolio; low turnover and vacancy risk.
- **No HOA**
  No homeowners association fees or restrictions on rental operations or tenant mix.

PROPERTY OVERVIEW

PROPERTY OVERVIEW

Property Type	Multifamily Residential
Street Address	804 W Concord Street, Orlando, FL 32805
Total Units	5 Units (Zoning Allows 7)
Buildings	3 Buildings
Lot Size	0.46 Acres
Building Area	Approximately 3,686 SF (1,408 + 484 + 1,250 + Garage)
Asking Price	$1,049,000
Current Cap Rate	6.64%
Price Per Unit	$209,800
Zoning	Allows Up to 7 Units (Buyer to Verify)
Utilities	Separately Metered — Tenants Pay Electricity
HOA	None

PROPERTY DESCRIPTION

804 W Concord Street is a well-maintained, income-producing multifamily property on 0.46 acres in Orlando's West Downtown neighborhood. Three distinct buildings deliver a diverse, resilient tenant mix — three units leased through the federal HUD-VASH program and two to long-term market-rate tenants.

The property is walking distance from Orlando's Creative Village — a $1B+ mixed-use development anchoring UCF Downtown and Valencia College — as well as AdventHealth and Orlando Health, creating sustained demand from students, faculty, and healthcare professionals.

All five units are separately metered for electricity. The federal government pays rent directly to the owner on three HUD-VASH units each month, with a maximum allowable voucher of $1,800 per unit. Current HUD-VASH rents average $1,592/month, representing meaningful near-term upside in government-guaranteed income.

Building 2 sits atop an existing garage, and the owner holds plans to construct a sixth unit below it at an expected rent of $1,575/month — a low-displacement strategy that preserves all current income while adding a new revenue stream.

BUILDING BREAKDOWN

BUILDING BREAKDOWN

Building 1 — 804 W Concord

Duplex · 2 BD / 2 BA · 1,408 SF

Unit A — Lower Level
2 BD / 2 BA · $1,650 / mo
Tile

Unit B — Upper Level
2 BD / 2 BA · $1,675 / mo
LVP

- 1,408 SF total — largest structure
- Roof replaced: 2019
- Unit A: New kitchen & AC (2025)
- Unit B: 7+ year HUD-VASH tenant
- Both units: HUD-VASH (govt-backed)
- Max HUD-VASH voucher: $1,800/unit

Building 2 — 806 W Concord

2nd Floor Apt · 1 BD / 1 BA · 484 SF

Unit 806 — 2nd Floor
1 BD / 1 BA · $1,475 / mo
LVP (2025)

- 484 SF above existing garage
- Fully remodeled 2025
- New kitchen, bath, floors (2025)
- Mini-split AC (2019) · Roof (2018)
- Non-Section 8 market tenant
- 6th unit planned below at $1,575/mo

Building 3 — 808 & 800½

Duplex · 1 BD / 1 BA · 1,250 SF

Unit A — 808
1 BD / 1 BA · $1,450 / mo
Terrazzo

Unit B — 800½
1 BD / 1 BA · $1,475 / mo
Terrazzo

- 1,250 SF total duplex
- Roof replaced: 2011
- Unit A: HUD-VASH · 8-year tenant
- Unit B: Non-S8 · 14+ year tenant
- Original terrazzo flooring throughout
- Highly durable, low-maintenance finish

HUD-VASH: U.S. Department of Veterans Affairs pays rent directly to property owner each month. Maximum voucher: $1,800 / unit. Three units currently enrolled. Market-rate tenants hold long-term leases.

RENT ROLL

CURRENT RENT ROLL — 804 W CONCORD ST, ORLANDO FL

UNIT	BUILDING	TYPE	BED / BATH	FLOORING	TENANT TYPE	MO. RENT
804-A	Bldg 1	Duplex	2 BD / 2 BA	Tile	**HUD-VASH** **	**$1,650**
804-B	Bldg 1	Duplex	2 BD / 2 BA	LVP	**HUD-VASH** **	**$1,675**
806	Bldg 2	2F Apt	1 BD / 1 BA	LVP (2025)	Market Rate	**$1,475**
808	Bldg 3	Duplex	1 BD / 1 BA	Terrazzo	**HUD-VASH** **	**$1,450**
800½	Bldg 3	Duplex	1 BD / 1 BA	Terrazzo	Market Rate	**$1,475**
HUD-VASH MONTHLY INCOME (3 units · govt-guaranteed)						**$4,775**
CURRENT MONTHLY INCOME — ALL 5 UNITS OCCUPIED						**$7,725**
ANNUAL GROSS INCOME (STABILIZED)						**$92,700**

** HUD-VASH (Veterans Affairs Supportive Housing): The U.S. Department of Veterans Affairs pays rent directly to the property owner each month. Maximum allowable voucher: $1,800 / unit / month. Current HUD-VASH average: $1,592/mo (Units 804-A, 804-B, 808). Upside potential: up to $5,400/mo government-guaranteed vs. $4,775/mo current — an additional $7,500/year in risk-free income.

FLOORING & MAJOR CAPITAL IMPROVEMENTS

TILE	804-A (Bldg 1, Lower) — Classic tile flooring
LVP	804-B (Bldg 1, Upper) — Luxury vinyl plank
LVP (2025)	806 (Bldg 2) — New LVP as part of full 2025 renovation
TERRAZZO	808 & 800½ (Bldg 3) — Original vintage terrazzo; durable, desirable
ROOF 2019	Building 1 — 7-year-old roof
ROOF 2018	Building 2 — 8-year-old roof; mini-split AC 2019
ROOF 2011	Building 3 — Original roof; buyer to assess remaining life

INVESTMENT STORY

WHY THIS INVESTMENT

01

Federal Government Pays Your Rent

HUD-VASH — 3 of 5 Units

HUD-VASH (Veterans Affairs Supportive Housing) is a federal program through which the U.S. government pays rent directly to the property owner each month on behalf of qualifying disabled veterans. Three of five units at 804 W Concord carry this designation. The maximum allowable voucher is $1,800/unit — current HUD-VASH rents average $1,592/month, representing $7,500/year in potential risk-free income increases from the federal government alone.

02

Long-Term, Low-Turnover Tenants

8-Year, 7-Year, and 14-Year Occupants in Place

Tenant stability is one of the most undervalued drivers of multifamily returns. 804 W Concord has three tenants with 7, 8, and 14+ years of continuous occupancy. Long-term tenants dramatically reduce turnover cost, vacancy risk, and management burden — directly protecting the income stream an investor underwrites at close. This stability is further reinforced by the government-backed HUD-VASH leases which self-renew through the program.

03

6th Unit — Built-In Development Play

Below Building 2 · Plans Ready · $1,575/mo Expected

Building 2 (Unit 806) sits above an existing garage. The owner holds active plans to construct a sixth unit within the garage footprint — adding approximately $18,900 in annual gross income with no land acquisition required. Expected rent: $1,575/month. This is a displacement-free construction strategy — all five existing units remain occupied throughout. Combined with zoning that allows up to seven units, this property has a clear, executable growth plan.

04

Location in a Growth Corridor

Creative Village · UCF · AdventHealth

804 W Concord is positioned within walking distance of Creative Village — a $1B+ urban mixed-use development anchoring UCF Downtown (7,600+ students) and Valencia College (40,000+ students). AdventHealth and Orlando Health add healthcare workers as a stable, high-income renter base. The area has sustained government and private investment, underpinning long-term rent appreciation and consistently low vacancy across the submarket.

LOCATION & MARKET

LOCATION OVERVIEW

804 W Concord Street sits in Orlando's West Downtown neighborhood — a densely connected urban district experiencing accelerating public and private investment. The property is approximately 0.8 miles from Downtown Orlando's core and walking distance from major educational and healthcare anchors.

The area's growth is driven by Creative Village, UCF Downtown, Valencia College, and the expanding healthcare corridor. Together these generators support sustained rental demand from students, faculty, university staff, and medical professionals — a diversified, high-quality renter pool.

KEY NEARBY DESTINATIONS

- **UCF Downtown / Valencia College**
  ~0.6 mi · 7,600+ & 40,000+ students
- **Creative Village**
  ~0.5 mi · $1B+ mixed-use development
- **Downtown Orlando CBD**
  ~0.8 mi · Major employment & transit hub
- **AdventHealth Orlando**
  ~1.2 mi · 11,000+ employees
- **Orlando Health / ORMC**
  ~1.4 mi · Regional Level 1 trauma center
- **I-4 / SR-408 Interchange**
  ~0.4 mi · Regional highway connectivity
- **Amtrak / SunRail Station**
  ~0.7 mi · Multi-modal transit access

MARKET HIGHLIGHTS

2.1%
Annual Population Growth — Orlando MSA

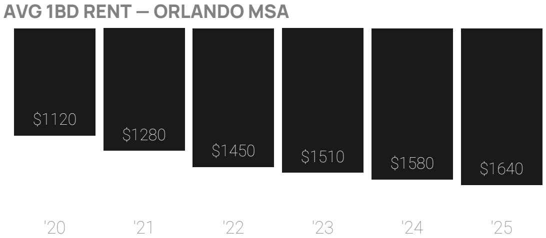
~$62K
Median HH Income — Orange County

~4.8%
Multifamily Vacancy Rate — Metro Orlando

3.8%
Average Rent Growth YoY — Metro Orlando

7,600+
UCF Downtown Enrollment (Growing Annually)

AVG 1BD RENT — ORLANDO MSA



FINANCIAL OVERVIEW

$1,049,000	6.64%	$69,700	$209,800
ASKING PRICE	IN-PLACE CAP RATE	NET OPERATING INCOME	PRICE PER UNIT

CURRENT OPERATING SUMMARY

Gross Scheduled Income	**$92,700**
Vacancy & Credit Loss (5%)	($4,635)
Effective Gross Income	$88,065
OPERATING EXPENSES	
Real Estate Taxes (2025)	$12,464
Insurance (Estimated)	$6,000
Maintenance & Reserves	$4,536
Total Operating Expenses	**$23,000**
NET OPERATING INCOME	$69,700
Cap Rate on Asking Price	**6.64%**

PRO FORMA — 6TH UNIT (BELOW BUILDING 2)

Current 5-Unit Income	**$92,700**
Add: 6th Unit ($1,575/mo)	$18,900
Pro Forma Gross Income	**$111,600**
Vacancy & Credit Loss (5%)	($5,580)
Effective Gross Income	$106,020
OPERATING EXPENSES	
Real Estate Taxes	$12,464
Insurance (Estimated)	$7,000
Maintenance & Reserves	$6,000
Total Operating Expenses	**$25,464**
PRO FORMA NOI	$80,556
Stabilized Yield on Cost	**7.68%**

HUD-VASH Income Upside — 3 units currently at avg $1,592/mo vs. max voucher of $1,800/mo

Potential increase in government-guaranteed income: $625/mo · $7,500/year · entirely risk-free.

Assumptions: Asking price $1,049,000. Pro Forma assumes 6th unit constructed below Building 2 at $1,575/mo ($18,900 annually). All figures are estimates for illustrative purposes only.

5% vacancy applied to both scenarios. Expenses based on 2025 actual tax record plus industry-standard estimates. Buyer to conduct independent due diligence prior to purchase.

DEVELOPER APPENDIX & DISCLOSURES

6TH UNIT DEVELOPMENT OPPORTUNITY — BUILDING 2

Building 2 (806 W Concord) is a fully remodeled 484 SF one-bedroom apartment situated on the second floor above an existing garage. The property owner holds active plans to construct a sixth residential unit within the existing garage footprint below the apartment — a low-disruption development strategy that preserves all five current income-producing units throughout construction.

The expected market rent for the new ground-floor unit is $1,575/month, adding $18,900 annually to gross income. This translates to a pro forma NOI of approximately $80,556 and a stabilized yield of 7.68% on the current asking price — a meaningful and executable improvement over the current 6.64% in-place return.

Orange County zoning accommodates up to seven units on this parcel (buyer to independently verify). With six units realized and approval in place, a seventh unit remains a potential future phase, further enhancing the long-term value trajectory of the asset without additional land acquisition.

5	7	+1 Now	$1,575	7.68%
CURRENT UNITS	ZONING ALLOWS	PLANNED BELOW BLDG 2	EXPECTED MONTHLY RENT	PRO FORMA YIELD

OFFER PROCESS & CONTACT

Qualified buyers are invited to submit offers with proof of funds or lender pre-approval. A complete due diligence package — including T-12 operating statement, 2025 property tax record, lease documents, and building plans — is available upon execution of a confidentiality agreement.

To request the full due diligence package or schedule a property tour, contact the exclusive listing advisor below. Offers reviewed on a rolling basis.

eXp COMMERCIAL

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